

**PRICE REPORT**

Released: February 28, 2003

**ALL FARM  
PRODUCTS INDEX  
INCREASED 2  
POINTS**

The All Farm Products index increased 2 points from January to February, according to the Minnesota Agricultural Statistics Service.

The Crops index increased 2 points from January to February. Prices received by farmers for soybeans for February at \$5.50 per bushel increased 11 cents from the January price. Corn increased 3 cents from January to a February price of \$2.20.

The Meat Animal index was up 6 points from last month. The all hog price for February was \$34.90 per cwt., an increase of \$2.80 from the January price. The all cattle price for February was \$67.90, an increase of 80 cents from the January price. The Dairy Products index was down 1 point from last month. The all milk price for February, at \$11.60 per cwt., was down 10 cents from January.

**AVERAGE PRICES RECEIVED BY FARMERS**

Commodity And Unit	U.S. Avg	-----Minnesota-----		
	Feb 2003 1/	Feb 2002 2/	Jan 2002 2/	Feb 2003 1/
Barley, Feed & Malting, bu	2.85	1.83	3.03	2.88
Beans, Dry Edible, All, cwt	16.30	25.70	17.40	16.50
Kidney, cwt	--	--	17.90	20.30
Navy, cwt	--	--	14.80	10.00
Pinto, cwt	--	23.10	--	--
Corn, bu	2.35	1.79	2.17	2.20
Hay, All, Baled, ton	91.80	58.00	68.00	71.00
Alfalfa, Baled, ton	96.40	60.00	74.00	73.00
Other, Baled, ton	79.40	40.00	49.00	49.00
Oats, bu	2.02	1.81	2.00	1.98
Potatoes, cwt	6.53	5.15	5.70	5.70
Soybeans, bu	5.57	4.00	5.39	5.50
Sunflowers, All, cwt 3/	11.90	11.30	12.90	13.00
Wheat, All, bu	3.71	2.90	4.04	4.15
Calves, cwt	97.60	96.80	89.50	86.50
Cattle, All Beef, cwt	74.60	62.50	67.10	67.90
Cows, cwt, 4/	38.10	42.70	38.30	39.50
Steers & Heifers, cwt	78.90	67.50	73.90	74.50
Milk Cows, head 5/	--	--	1,270.00	--
Hogs, All, cwt	34.40	40.60	32.10	34.90
Barrows & Gilts, cwt	35.00	40.70	32.20	35.00
Sows, cwt	23.20	28.60	21.70	23.00
Lambs, cwt 6/	--	63.90	86.20	--
Sheep, cwt 6/	--	27.60	31.40	--
Milk, All, cwt	11.50	13.30	11.70	11.60
Eggs, Table Market, doz	0.47	0.30	0.49	0.42

1/ Preliminary 2/ Whole-month data 3/ U.S. price includes KS, MN, ND, & SD average. 4/ Beef cows sold for slaughter and herd replacement and cull dairy cows sold for slaughter. 5/ Animals sold for dairy herd replacement only. Prices published in Jan., Apr., Jul., and Oct. 6/ Mid-month prices discontinued Jan. 1996.

**MINNESOTA INDEX OF PRICES RECEIVED (1977=100)**

Commodities	U.S.*	-----Minnesota-----		
	Feb 2003 1/	Feb 2002 2/	Jan 2003 2/	Feb 2003 1/
All Farm Products	99	114	120	122
Crops	103	95	115	117
Meat Animals	96	136	124	130
Dairy Products	88	151	133	132
Poultry & Eggs	103	95	106	102

Index based on: 1/ Preliminary. 2/ Whole-month data. \* 1990-92 = 100 reference replaces 1977 = 100 beginning Jan. 1995.

**U.S. INDEX SUMMARY (1990-92 = 100) \***

Item	Jan 2002	Jan 2003	Jan 2003	Feb 2003
Prices Received	95	99	99	99
Prices Paid (Interest, Taxes, Wage Rates)	122	123	127	127
Parity Ratio 1/	78	80	78	78

1/ Computed by dividing Prices Received Index by Prices Paid Index.

\* 1990-92=100 reference replaces 1977 = 100 beginning January 1995